

Message Text

UNCLASSIFIED

PAGE 01 ANKARA 05277 081517Z

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ACTION ABF-01

INFO OCT-01 EUR-12 ISO-00 FSE-00 OMB-01 TRSE-00 FRB-01

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R 081321Z JUL 75

FM AMEMBASSY ANKARA

TO SECSTATE WASHDC 9860

INFO USMISSION OECD PARIS

USOFFICE RFC PARIS

AMCONSUL ISTANBUL

AMCONSUL IZMIR

UNCLAS ANKARA 5277

E.O.11652: N/A

TAGS: EFIN, TU

SUBJECT: ADJUSTMENT OF EXCHANGE RATE OF TL WITH DOLLAR

REF: ANKARA 3049

1. DEPUTY GOVERNOR OF CENTRAL BANK, NACI TIBET, CONFIRMED TO EMB THAT ON JULY 8 CENTRAL BANK ADJUSTED EXCHANGE RATES BETWEEN TURKISH LIRA AND U.S. DOLLAR. NEW BANK-BUYING RATE IS TL 14.25 EQUALS \$1, WHICH IS IN EFFECT A DEVALUATION OF TL OF 1.8 PERCENT FROM FORMER RATE OF TL 14.00.

2. COMMENT: THIS ADJUSTMENT, FOLLOWING ON THE PREVIOUS ONE WITH THE DOLLAR IN MID-APRIL, UNDER TURKEY'S FIXED EXCHANGE RATES, RESPONDS TO RECENT STRENGTHENING OF U.S. DOLLAR AGAINST MAJOR EUROPEAN CURRENCIES ON INTERNATIONAL EXCHANGE MARKETS. THIS ALSO CONFORMS WITH THE TURKISH PRACTICE OF ADJUSTING THE TURKISH LIRA AGAINST OTHER CURRENCIES WHEN WARRANTED.
BERGUS

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: DOLLAR, FOREIGN EXCHANGE RATES, LIRA
Control Number: n/a
Copy: SINGLE
Draft Date: 08 JUL 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975ANKARA05277
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
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Handling Restrictions: n/a
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Review Comment: n/a
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Review Markings:

Margaret P. Grafeld
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06 JUL 2006

Review Media Identifier:
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Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
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